

NEWBURYPORT

City Hall, Pleasant Street, Newburyport, MA 01950

Ph: 978-465-4404 | Fax: 978-462-3257

Board Meeting: Last Friday of each month

ADMINISTRATION

Board Members: Franklin J. Spaulding (*Chairperson*)
Michael W. Basque, Nancy J. London, Nolan R. Morris, Jr., Maura L. Perkins

Board Administrator: Paula Fowler

ACTUARIAL

Funded Ratio:	61.4% (1/99)	Date of Last Valuation:	1/99
	52.7% (1/97)	Actuary:	John Hancock
	59.1% (1/96)	Funding Schedule:	Increasing 4.3%
		Year Fully Funded:	2022
Active Members:	333		
Retired Members:	188		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	1.66%	2000 Market Value:	\$25 million
1996-2000:	8.67%	1999 Market Value:	\$24 million
1985-2000:	9.67%	1998 Market Value:	\$24 million
Return Target:	8.50%	1997 Market Value:	\$21 million
Actuarial Assumed		1996 Market Value:	\$18 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	1	RTS Reviews:	4
Disability Retirement Approvals:	0	RTS Exams:	0
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.